NORFOLK LOWLAND SEARCH AND RESCUE CIO

TRUSTEES REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

NORFOLK LOWLAND SEARCH AND RESCUE CIO

CONTENTS OF FINANCIAL STATEMENTS YEAR ENDED 31st MARCH 2024

	Pages
Legal and Administrative information	1
Trustees' and Chairman's Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to financial statements	11 to 21
Detailed Profit and Loss Account - not filed	22

LEGAL AND ADMINISTRATIVE INFORMATION

Norfolk Lowland Search and Rescue CIO ("CIO") was incorporated by The Charity Commission for England and Wales on 22nd January 2021 and all the charitable activities, assets and liabilities were transferred from Norfolk Lowland Rescue and Rescue charity number 1193190 on 1st April 2021.

Charity Objectives

The charitable objective of the CIO shall be to relieve suffering and distress amongst persons endangered by accidents or natural hazards or being in a vulnerable position, and in particular to promote and co-ordinate search and rescue arrangements in the county of Norfolk as directed by the Norfolk Constabulary, Norfolk Fire Service or other Appropriate Authority.

Charity Number

1193190

Independent Examiner

John Kingsmill

Registered Address

Norfolk Police Training Complex, Hethersett Old Hall School, Hethersett, Norwich, NR9 3DW

Charity Contact Details

Email Contact secretary@norlsar.org.uk

Bankers

Barclays Bank plc

NORFOLK LOWLAND SEARCH AND RESCUE CIO

REPORT OF THE TRUSTEES AND CHAIRMAN FOR THE PERIOD ENDED 31st March 2024

The Trustees present their report and financial statements for the year ended 31st March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1st January 2019).

Objectives and activities

The charity's objective of the CIO shall be to relieve suffering and distress amongst persons endangered by accidents or natural hazards or being in a vulnerable position, and in particular to promote and co-ordinate search and rescue arrangements in the county of Norfolk as directed by the Norfolk Constabulary, Norfolk Fire Service or other Appropriate Authority.

Achievements and performance

This was the third period of operation for the CIO following the incorporation on 22th January 2021 followed on 1st April 2021 of the transfer of the assets and operations of Norfolk Lowland Search and Rescue, a charity registered under the charities number 1103823.

Membership changed from 45 Operational and 6 Non-Operational at 1st April 2023 to 48 Operational and 4 Non- Operational at 31st March 2024.

The CIO's activities enable the training of local people to participate in supporting local police forces to search and rescue missing persons in Norfolk and where requested in other counties in the United Kingdom.

The Trustees would like to thank the generosity of the public, local businesses and organisations and local Councils for their continued financial support without which NORLSAR CIO would not be able to operate at the level necessary to effectively carry out our above charitable objectives.

Future developments; during 2024 were very pleased to be the main charity for the North Norfolk multisport event from the very generous donations we received we have been able to re-equip our Water Team with new boats and outboards and ancillary equipment. In addition, were have been able to fund

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level of £3,000. The Trustees consider that in addition to the fore-mentioned £3,000 the combined pre-incorporation reserves and post incorporation reserves at 31st March 2023 have increased to £65,574 from £54,369 at 31st March 2022 gives the CIO a firm financial basis for maintaining and developing its operations, and in future to acquire assets required to achieve the CIO's objectives

Risk evaluation

The Trustees have assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to those major risks.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered with the Charity Commission number 1193190.

Trustees are appointed by vote by the membership at the AGM for a one year term in accordance with the CIOs constitution. All are welcome to apply.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Daniel Vanstone (Chairman)
Jack Wiseman (Vice Chairman)
Kim Hooker (Secretary)
Graham Bainger (Treasurer)
Deborah Chedgey (Fundraising and Trauma Risk Management)
Henry Walker

The day to day running of the club is undertaken by a Trustees and Committee under the leadership of a chairperson. The committee is appointed by the Trustees and ratified by the members at the AGM. Further club officers assist the committee for valuable specific tasks for instance kit officer.

The CIO relies on unpaid volunteers

The day to day running of the club is undertaken by a Trustees and Committee under the leadership of the chairperson. The committee is appointed by the Trustees and ratified by the members at the AGM. Further club officers assist the committee for valuable specific tasks for instance kit officer.

The CIO relies on entirely on unpaid volunteers

Safeguarding Policy

The Trustees acknowledge their responsibility of managing risk which is a governance priority and a fundamental part of operating this charity for the public benefit.

As part of fulfilling our duties as Trustees we acknowledge that we must take reasonable steps to protect from harm adults and children who come into contact with our CIO. All members have or are in the course of completing safeguarding online course and examination for both vulnerable adults and children.

We accept the Charity Commission will hold all Trustees to account if safeguarding goes wrong and will check that Trustees followed government guidance and the law. As Trustees we acknowledge our responsibility for putting things right.

The CIOs policies relevant to this area are in accordance with the The Association of Lowland Search and Rescue requirements and include a code of conduct, a safeguarding and child protection policy, a health and safety policy, and a complaints and disciplinary policy. The Trustees have agreed an annual work schedule to ensure that these policies are updated and agreed each year.

Equality and Anti-Bullying Policy

This CIO operates a strict policy of no discrimination or bullying in any form, and any member experiencing or witnessing such an act is required to report the facts to a Trustee or committee member. The Trustees will proceed according to the complaints and disciplinary policy report back to the member the action taken.

Induction and training of new trustees

The charity encourages new Trustees to apply and has an induction program whereby new Trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

Norfolk Lowland Search and Rescue: 2023 Annual Chairman's Review

Introduction

Norfolk Lowland Search and Rescue (NorLSAR) is a volunteer-led Lowland Rescue team, formed in 1999. The team fills the gap between Mountain Rescue Teams and HM Coast Guard, offering vital assistance to the Police and emergency services in the search for vulnerable missing persons across Norfolk. With a fully trained team of 100% voluntary Search Technicians, NorLSAR plays an essential role in the local community's safety and wellbeing. This year marked the 25th anniversary of the organisation.

2023 in Numbers

No. of Callouts:-

24

Callout Hours:-

1473

Training hours:-

682 hrs

862.5 hrs dog team

Membership:-

45 operational members and 13 non-operational members as of 01 April 2023

41 operational members and 1 non-operational members as of 31 March

Achievements and Progress

In 2023, NorLSAR introduced a number of new IT systems to streamline operations and improve communications during callouts. The team also rolled out a new Licensed Search Technician qualification, ensuring all members are equipped with up-to-date skills and competency to handle increasingly complex searches.

A major milestone this year was the expansion of the team's capabilities into underwater search. To assist in the search for persons missing in water, NorLSAR purchased sonar equipment and an underwater drone (unmanned vehicle), providing a critical new toolset for searching water bodies quickly and efficiently. These technologies greatly enhance the team's ability to cover Norfolk's challenging waterborne environments, where traditional search methods are less effective or not available.

Training and Development

Training remains a key focus for NorLSAR. With over 682 hours of core training logged in 2023, the team enhanced their skills in various areas, including the use of new technologies like sonar and underwater drone. The addition of 862.5 hrs dog team training, all of whom completed training in varied conditions, was a significant achievement, further strengthening the team.

Challenges

Despite many successes, NorLSAR faced difficulties in fundraising and maintaining financial support for day to day running costs. Rising costs in insurance added pressure to an already tight budget. However, the team participated in a large number of fundraising events to cover this , ensuring all callouts and requests were met.

Community Engagement

NorLSAR was active in community outreach, with numerous public engagements in collaboration with round table, community groups public events. These efforts were instrumental in raising awareness about the team's work and the importance of public support, particularly in light of the financial challenges face moving forward.

Looking Ahead

As we move into 2024, NorLSAR aims to continue developing its underwater search capabilities. With the integration of more advanced technologies like sonar and underwater drones, the team is poised to improve its efficiency in both land and water searches. Additionally, continued community engagement and recruitment will remain central to the Norlsar's future goals.

Acknowledgments

I and the trustees extend our deepest gratitude to the volunteers, donors, community partners, and the public who supported NorLSAR throughout 2023. Your contributions, whether through time, funding, or raising awareness, have enabled us to continue our goal of saving lives.

D C Vanstone 19.11.2024

Daniel Vanstone

Chairman – Norfolk Lowland Search and Rescue CIO

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name
Norfolk Lowland Search and Rescue CIO

On accounts for the year ended

31st March 2024

Charity no (if any)

1193190

Set out on pages

1 to 21 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

[~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body~~]]. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: [signature] **Date:** 9/11/25

Name: JOHN ARTHUR KINGSMILL

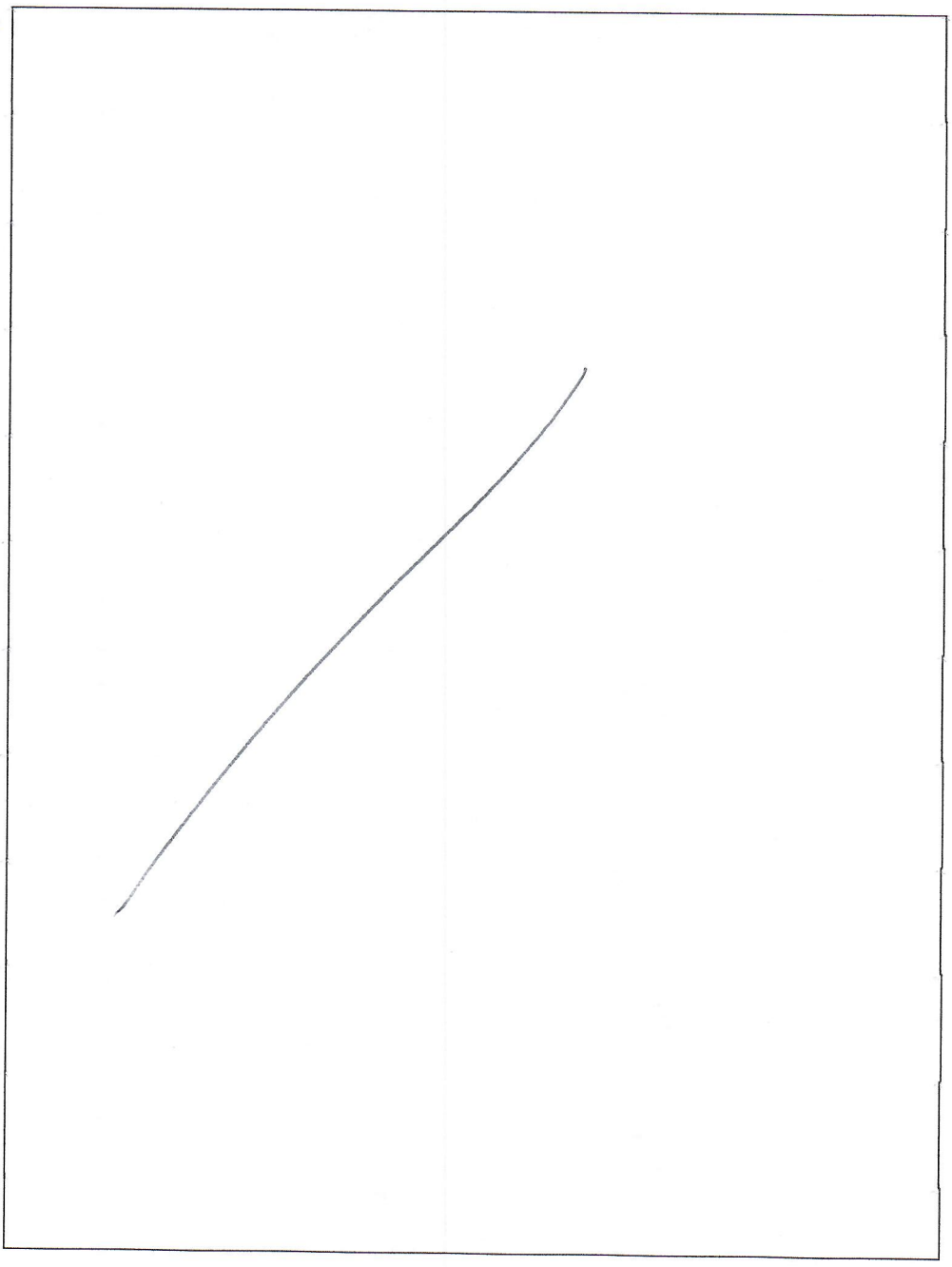
Relevant professional qualification(s) or body FCCA RETIRED

(if any):	
Address:	

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



NORFOLK LOWLAND SEARCH AND RESCUE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCOME AND EXPENDITURE ACCOUNT
For Year Ended 31st March 2024

	2024 Unrestricted Funds £	2024 Restricted Income Funds £	2024 Total Funds £	2023 Total Funds £
Incoming resources (Note 3)				
Income and endowments from:				
Membership Subscriptions and Donations				
Charitable activities	24,495		24,495	28,809
Other activities				95
Capital Grants written off against depreciation (Note 6)		8001	8,001	12,878
Total	**24,495**	**8001**	**32,496**	**41,782**
Resources expended (Note 5)				
Expenditure on:				
Raising funds	885		885	379
Charitable activities	7,630		8,726	13,066
Cost on other activities				
Depreciation	12,742		12,742	13917
Overhead Operating Costs	4,074		4,074	3,215
Total	**25,331**	**0**	**26,427**	**30,577**
Net income/(expenditure) before investment gains/(losses)	**-836**	**8001**	**7,165**	**11,205**
Net gains/(losses) on investments				
Net income/(expenditure)	**-836**	**8001**	**7,165**	**11,205**
Extraordinary items				
Transfers between funds				
Other recognised gains/(losses):				
Gains and losses on revaluation of fixed assets for the charity's own use				
Other gains/(losses)				
Net movement in on restricted funds	**-836**	**8001**	**7,165**	**11,205**
Reconciliation of Post Incorporation Funds (Note 12)				
Movement for year	**-836**	**8001**	**7,165**	**11,205**
Total Funds Brought Forward				
Total Funds Carried forward	**-836**	**8001**	**7,165**	**11,205**

NORFOLK LOWLAND SEARCH AND RESCUE CIO

BALANCE SHEET
As at 31st March 2024

	2024 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Fixed assets				
Tangible assets (Note 6)	18,177	76,640	94,817	64,526
	18,177	**76,640**	**94,817**	**64,526**
Current assets				
Stocks (Note 7)	7,215		7,215	6,522
Debtors (Note 8)	4,834		4,834	2,848
Cash at bank and in hand (Note 9)	40,822	10,253	51,075	74,803
	52,871	**10,253**	**63,124**	**84,173**
Creditors: amounts falling due within one year (Note 10)	**1,813**	**10,253**	**12,066**	**23,496**
Net assets asset less net liabilities	**69,235**	**76,640**	**145,875**	**125,203**
Creditors: amounts falling due after one year (Note 10)	**11,217**		**11,217**	**2,250**
Assets less Liabilities	**58,018**	**76,640**	**134,658**	**122,953**
Funds of the Charity (Note 12)				
Contingency Reserve	**3,000**		**3,000**	**3,000**
Pre- Incorporation fund undesignated	**48,167**		**48,167**	**48,167**
Pre-Incorporation reserves	**51,167**		**51,167**	**51,167**
Unrestricted fund	**6,851**		**6,851**	**14,407**
Restricted fund		**76,640**	**76,640**	**57,379**
	58,018	**76,640**	**134,658**	**122,953**

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with the Charities (Accounts and Reports) Regulations 2008 which underpin the main recommendations of Charities SORP and FRS 102 for preparing financial statements which give a true and fair view of the state of affairs of the Charitable Incorporated Organisation as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period.

Signed by two Trustees on behalf of all the Trustees

.....
Chairman

Date 14/01/2025

.....
Trustee

Date 14/01/2025

Notes to Financial Statements for the year ended 31st March 2024

Note 1: Basis of preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- the Charities Act 2011.

The charity constitutes a public benefit as defined by FRS 102.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The latest interim information suggests that the Charity has sufficient cash reserves to enable it to continue in operation and the going concern assertion is therefore appropriate.

Change of accounting Policy

All accounting policies have been applied consistently for the period of these financial statements.

Changes to accounting estimates

No changes to accounting estimates have occurred during the reporting period (3.46 FRS 102 SORP).

Notes to Financial Statements for the year ended 31 st March 2024

NOTE 2: Accounting Policies

Reconciliation with previous generally accepted accounting practice
There were no changes to the stated accounting policies applied throughout the accounting period.

Income

Recognition of income
These are included in the Statement of Financial Activities (SoFA) when:

when the charity becomes entitled to the resources;

it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
No performance related grants were received during the accounting period.

Legacies
The charity received no legacies during the reporting period.

Government grants
The charity received local government supported grants during the reporting period. Grants restricted and designated to the acquisition of specific assets are released against depreciation over the working life of the relevant asset. All non-designated and non-restricted grants are realised against income upon receipt.

Tax reclaims on donations and gifts
The charity registered with HMRC during the accounting period for Gift Aid relief recovery

Contractual income and performance related grants
This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Support costs Volunteer help
The charity has incurred expenditure on support costs.

Volunteer help
The monetary value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from membership subscriptions
Members are not charged subscriptions.

Settlement of insurance claims
No insurance claims were made during the reporting period.

Investment gains and losses
The charity made no investments during the reporting period. Surplus funds were placed with the charities bank.

Notes to Financial Statements for the year ended 31st March 2024

Expenditure and Liabilities

Value Added Tax
All input VAT incurred on costs expended to meet the charities activities is recoverable under Finance Act 2015 which added sections 33C and 33D to VAT Act 1994. Costs are stated net of recoverabe VAT

Liability recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs
Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Deferred income
No material item of deferred income has been included in the financial statements.

Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities
A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments
The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs
11.17 to 11.19, FRS102 SORP.

Assets

Tangible fixed assets for use by charity
These are capitalised if they can be used for more than one year, and cost at least £100

Intangible fixed assets
The charity has not placed any valuation on intangible assets.

Stocks and work in progress
Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Debtors and Prepayments
Debtors and prepayments are measured on initial recognition at settlement amount or of the future value of costs to the subsequent accounting period.

Notes to Financial Statements for the year ended 31st March 2024

NOTE 3 ANALYSIS OF INCOME	Unrestricted Funds £	Restricted Income Funds £	2024 Total Funds £	2023 Total Funds £
Donations and legacies				
Public Donations	13,917		13,917	16,000
Gift Aid	968		968	1,313
Capital Grants written of against depreciation		8001	8,001	
Income Grants	1909		1,909	2,747
Total	16,794	8001	24,795	20,060
Other				
Sale of Kit				95
Profit on Sale of Vehicles and Rescue Boat	7,486		7,486	8,749
Total	7486	0	7,486	8,844
Income from Investments				
Interest Income	215		215	0
Other				
Total	215	0	215	0
TOTAL INCOME	24,495	8001	32,496	28,904

Notes to Financial Statements for the year ended 31st March 2024

Note 4: Details of certain items of expenditure

4.1 Fees for examination of the accounts

	2024
	£
Independent examiner's fees	30
Assurance services other than audit or independent examination	nil
Tax advisory fees	nil
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	nil

Notes to Financial Statements for the year ended 31st March 2024

Note 5: Analysis of expenditure

	Analysis	Unrestricted funds £	Restricted Income funds £	2024 £	2023 £
Expenditure on raising funds:					
	Total expenditure on raising funds	885		885	379
		885		885	379
Expenditure on charitable activities					
	Rescue Kit	1,909		1,909	1,544
	Rescue Vehicle Costs	3,049		3,049	3,398
	Water Rescue Costs	1,162		1,162	1,824
	Dog Team Costs			0	78
	Search and Training Costs	1,113		1,113	1,197
	Medical Consumables	397		397	5,025
	Total expenditure on charitable activities	**7,630**		**7,630**	**13,066**
Cost of Other Activities					
	Total expenditure of other activities	**0**		**0**	**0**
Overhead operating costs					
	Insurance	1,951		1,951	2,184
	Postage, printing and stationery	96		96	165
	Subscriptions	1,801		1,801	866
	Fete costs	196		196	
	Indedendant Reviewers charge	30		30	
	Total Other expenditure	**4,074**		**4,074**	**3,215**
Depreciation					
	Depreciation	12,742		12,742	13,917
		12,742		12,742	13,917
TOTAL EXPENDITURE		**25,331**	**0**	**25,331**	**30,577**

NORFOLK LOWLAND SEARCH AND RESCUE CIO

Notes to Financial Statements for the year ended 31st March 2024

Note 6 Tangible fixed assets

6.1 **At Cost**

	Rescue Vehicles and Trailers	Rescue Boats and Equipment	Communication, Computers and Fixtures	Total
	£	£	£	£
At 1st April 2023	57293	52434	33643	143370
Additions -	47035		5513	52548
Disposals -	2352	30139		32491
At 31st March 2024	**101976**	**22295**	**39156**	**163427**
Depreciation and impairments				
At 1st April 2023	29629	36433	12783	78845
Disposals	7498	1768	3476	12742
Depreciation	1882	21095		22977
At 31st March 2024	**35245**	**17106**	**16259**	**68610**
Net book value				
Net book value at the beginning of the year	**27664**	**16001**	**20860**	**64525**
Net book value at the end of the year	**66731**	**5189**	**22897**	**94817**

6.2 **Fixed Assets Funded By -**

At cost	At 1st April 2023	Additions	Removal	At 31st March 2024
Grants	122343	36732	32257	126818
Reserves	21027	15816	234	36609
Totals	**143370**	**52548**	**32491**	**163427**
Written off against depreciation				
Grants	64967	8001	22790	**50178**
Reserves	13878	4741	187	**18432**
Totals	**78845**	**12742**	**22977**	**68610**

Remaining

	At 1st April 2023	At 31st March 2024
Grants	57376	76640
Reserves	7149	18177
Totals	**64525**	**94817**

6.3 **Other disclosures**

(i) No borrowing costs were capitalised in the construction of tangible fixed assets.

(ii) At the end of the accounting period there were no contractual commitments for the acquisition of tangible fixed assets.

The CIO is committed to the to purchasing an under water rescue drone, a sonar system and water team assets at an approximate cost of £57,500 which is entirely funded by post 31st March 2024 fund raising.

Notes to Financial Statements for the year ended 31st March 2024

Note 7 Consumable Stock	2024 £	2023 £
Search clothing kit including specialist water team kit	7,215	6,522

Note 8 Debtors and prepayments

	2024 £	2023 £
Gift Aid Tax refundable	524	288
VAT Recoverable	148	68
Other debtors	37	796
Prepayments	4,125	1,696
Total	**4,834**	**2,848**

Notes to Financial Statements for the year ended 31st March 2024

Note 9: Cash at bank and in hand

	2024	2023
	£	£
Short term cash investments (less than 3 months maturity date)		
Short term deposits		
Cash at bank and on hand	51075	74803
Other		
Total	**51075**	**74803**

Note 10 Creditors and accruals

	Amounts Falling Due within one year		Amounts Falling Due after more than one year	Amounts Falling Due after more than one year
	2024	2023	2024	2023
Grant for capital assets	10253	23278	9467	
Bank loans and overdrafts				
Trade creditors	62	218		
Payments received on account for contracts / performance-related grants	1751			
Members Kit Deposits			1750	2250
Accruals and deferred income				
Taxation and social security				
Other creditors				
Total	**12066**	**23496**	**11217**	**2250**

Notes to Financial Statements for the year ended 31st March 2024

Note 11: Provisions for liabilities and charges

There were no provisions for liabilities and charges defined as a necessary provisions made in respect of liabilities at 31st March 2024 which are uncertain as to timing or amount.

Note 12 Charity funds

Details of material funds held and movements during the reporting period

Fund names	Purpose & Restrictions	Balances brought forward	Net Income	Used or Transferred	Balances carried forward
Pre-incorporation Funds	Unrestricted reserve	48,167			48,167
Contingency Reserve	Internal Contingency Reserve *	3,000			3,000
Post incorporation Reserves	Unrestricted reserve	14,407	7,165	14,721	6,851
Restricted Funds	Grants not written off	57,379	36,732	17,471	76,640
	Total Funds	**122,953**	**43,897**	**32,192**	**134,658**

Note that post Incorporation Reserves are those cumulative profits arsing after the date on which CIO commenced to operate.

The £14721 Unrestricted Reserve was transferred to a fixed assets reserve.

Note 13: Other disclosures for debtors, creditors and other basic financial instruments

There were no financial instruments and the CIO has not provided any form of security

Notes to Financial Statements for the year ended 31st March 2024

Note 14: Contingent liabilities and contingent assets

There were no contingent liabilities or capital commitments to purchase assets either contracted for or contracted for at 31st March 2024 and 2023

Note 15: Fair value of assets and liabilities

There were no liquidity risks of a debtor not paying at the period end.
The CIO held no financial instruments at the period end.

Note 16: Transactions with trustees and related parties

The Trustees received no remuneration or benefits during the financial period.